

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

**DECLARATION OF VINEET SEHGAL IN SUPPORT OF THE  
TRUSTEE'S OBJECTION TO MOTION OF AARON BLECKER  
TO COMPEL THE TRUSTEE TO ALLOW HIS SIPC CLAIM**

I, Vineet Sehgal, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am a Managing Director at AlixPartners LLP ("AlixPartners"), a consultant to, and claims agent for, Irving H. Picard as trustee (the "Trustee") for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities ("BLMIS") and the estate of Bernard L. Madoff ("Madoff") (collectively, the "Debtor").

2. In December, 2008, AlixPartners was retained by the Trustee as the Trustee's claims agent. As the claims agent, AlixPartners was responsible for both mailing the notice of the liquidation and claim forms to potential claimants and causing the notice of the liquidation to be published. AlixPartners has also been responsible for processing all claims submitted to the Trustee and assisting the Trustee in reviewing each customer claim filed to determine whether the asserted claim amount agrees with the "net equity" for that account. In addition, as the accountants for the BLMIS estate, AlixPartners has assisted and continues to assist the Trustee in

accounting for the assets of the BLMIS estate, including the cash and cash equivalents available to the Trustee.

3. I have been actively involved in the liquidation of BLMIS and the claims process since December 2008 and have personal knowledge of the matters set forth herein.

4. I submit this declaration based upon the information and knowledge acquired during the course of my retention and in support of the Trustee's Memorandum of Law in Opposition to Motion of Aaron Blecker to Compel the Trustee to Allow His SIPC Claim.

5. At the Trustee's direction, my colleagues at AlixPartners and I have reviewed the books and records of BLMIS. During the course of my involvement in this matter, I have personally reviewed thousands of documents, as well as schedules prepared and information collected by my colleagues, relating to the books and records of BLMIS, third party records, bank records, and other documentation relevant to BLMIS and its customer accounts and information systems. I have reviewed the books and records of BLMIS and the customer claims filed, analyzing the cash deposit activity, cash withdrawal activity, and transfers between accounts, including the accounts relating to Aaron Blecker.

6. Aaron Blecker or his family members maintained four accounts: BLMIS Account Nos. 1B0022 (opened 1986), 1B0023 (opened before 1981), 1B0156 (opened 1997), 1B0157 (opened 1997).

7. Attached hereto as Exhibit A is customer claim number 003907, received on February 27, 2009, for customer account 1B0022.

8. Attached hereto as Exhibit B is the determination letter, dated October 19, 2009 for Account 1B0022. Table 1 to that letter sets forth the account activity that was included in the Trustee's determination of Mr. Blecker's customer claim on Account 1B0022. Account 1B0022

had withdrawals totaling \$261,633.94. Of those, 75 were Profit Withdrawals, totaling \$256,446.65.

9. No claim was filed for Account 1B0023 and thus no determination letter was sent. Previously, the Trustee provided Mr. Blecker with a table listing the transactions in Account 1B0023. That table is annexed to a letter attached as Exhibit D to the Declaration of Aaron Blecker (ECF No. 6761). Account 1B0023 had 105 Profit Withdrawals, totaling \$830,582.38.

10. Attached hereto as Exhibit C is a trading authorization signed on November 5, 1992.

11. Attached hereto as Exhibit D is a customer agreement for Account 1B0023 signed on November 5, 1992.

12. Attached hereto as Exhibit E is the customer statement for Account 1B0022 for the month ending April 30, 1997.

13. Attached hereto as Exhibit F is the customer statement for Account 1B0023 for the month ending April 30, 1997.

14. Attached hereto as Exhibit G is the customer statement for Account 1B0156 for the month ending April 30, 1997.

15. Attached hereto as Exhibit H is the customer statement for Account 1B0157 for the month ending April 30, 1997.

16. Attached hereto as Exhibit I is customer claim number 003900, received on February 27, 2009, for customer account 1B0156.

17. Attached hereto as Exhibit J is the determination letter, dated May 10, 2010 for Account 1B0156. Table 1 to that letter sets forth the account activity that was included in the Trustee's determination of Mr. Blecker's customer claim on Account 1B0156.

18. Attached hereto as Exhibit K is the customer account statement for Account 1B0156 for the period ending June 30, 2007.

19. Attached hereto as Exhibit L is the customer account statement for Account 1B0156 for the period ending September 30, 2007.

20. Attached hereto as Exhibit M is customer claim number 003906, received on February 27, 2009, for customer account 1B0157.

21. Attached hereto as Exhibit N is the determination letter, dated September 29, 2010 for Account 1B0157. Table 1 to that letter sets forth the account activity that was included in the Trustee's determination of Mr. Blecker's customer claim on Account 1B0157.

22. Attached hereto as Exhibit O is the customer account statement for Account 1B0157 for the period ending June 30, 2007.

23. Attached hereto as Exhibit P is the customer account statement for Account 1B0157 for the period ending September 30, 2007.

24. Based on my review of the BLMIS customer files, I did not identify any correspondence in the files of Mr. Blecker's accounts disputing amounts withdrawn from his accounts.

Executed on January 13, 2016  
New York, New York



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Vineet Sehgal  
Managing Director  
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